



First Gear Project Launches Innovative Motorsports Crowdfunding Program

Watkins Glen, NY (27 June 2014) In motorsports, funding is often the critical bridge between opportunity and execution.

First Gear Project, a crowdfunding platform dedicated to the automotive & motorsports industries, will help build that bridge by establishing a platform to connect opportunity and funding via www.firstgearproject.com.

The site, which recently expanded from a successful beta phase to being open to the public, will foster projects from users that will allow them to establish new racing endeavors, create a new product or creative arts project, or stage a special event. The site will build a community and encourage new ideas and projects as the open marketplace of motorsports ideas meets with the support of the public, friends, family, and sponsors to turn an idea into a reality.

The program has been built to facilitate programs across the spectrum of the sport, from off road racing to karting to drifting to drag racing.

Those seeking to create a project simply visit the site, register, and then create a project on the site with program descriptions, goals, and funding targets. Users set a timetable for the fundraising program and for the project itself. In order to secure the pledged funds, the project must reach 60% of the funding target.

With a financial base built on upon the 20 year success of Vital Enterprises, an Oregon technology firm with revenues approaching \$40 million, First Gear Project has been spearheaded by racing driver Guy Cosmo and his wife Louisa.

“The opportunity to partner Vital Enterprises' vast array of engineering capabilities with Guy Cosmo's racing and Motorsport industry experience was a great opportunity,” said Ryan Hoppes, President, Vital Enterprises. “Being able to bring a new method of financing to influence further creativity, ability to self advocate, as well as provide personal connections between fan and driver within the Motorsport's realm will be exciting to witness. We are thrilled to be a part of this shift.”

First Gear Project will give participants the opportunity to influence the future and make a tangible contribution to a favorite driver or team, or even help convert a compelling new product idea into a publicly available product with a built-in support system in the form of the First Gear Project community.

“This is a project of a lifetime for me, because being in the sport for so many years I’ve seen first hand how critical funding is,” said Cosmo. “We have designed First Gear Project to not only be an opportunity for someone to, for example, get a racing film funded or generate support for a driver to move into a new category, but it is also a chance for anyone to play a critical role to help make those ideas a reality. It is also a compelling place for those who aren’t actually participating by building programs or supporting them, because it will be an open marketplace of ideas, all focused on possibilities in motorsport. We are trying to change the industry, and we and our investors believe that this is the best way to do exactly that.”

For additional information, please visit:

www.firstgearproject.com

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